

SHIVA GRANITO EXPORT LIMITED

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

I. PREAMBLE

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the Regulations') mandates the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

II. APPLICABILITY

This Code shall be applicable with effect from November 13, 2017.

III. CODE

1.0 Overseeing and Co-ordinating Disclosure:

The Board of the Company shall designate the compliance officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (UPSI) pursuant to this Code as required under the Regulations so as to avoid selective disclosure. The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be. The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures. All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information. In case any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer., about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available to the public.

1.1 Prompt Disclosure of Price Sensitive Information

Price Sensitive Information shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available. For this purpose Price Sensitive Information means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

- i. Periodical financial results of the Company;
- ii. Intended declaration of dividends (both interim and final);
- iii. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- iv. Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- v. Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- vi. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- vii. Changes in Key Managerial Personnel;
- viii. Material events in accordance with the listing agreement; and
- ix. Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time

1.2 Uniform and Universal dissemination of Unpublished Price Sensitive Information

The price sensitive information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company i.e. www.shivaexport.in. The Company shall use its best endeavours to avoid selective disclosure of price sensitive information. However, if any Information gets disclosed selectively or inadvertently or otherwise, endeavour shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

1.3 Procedures for responding to any Queries on news reports and/or requests for verification of market rumors by regulatory authorities

- i. Appropriate, fair & prompt response shall be submitted to all queries on news reports or requests for verification of market rumors received from regulatory authorities.
- ii. Such replies shall be signed by the Compliance Officer(s)/ Managing Director/ Whole Time Director. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
- iii. In case the query/request has been received from a Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.
- iv. The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

1.4 Procedure for Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors etc.

- i. Only Public information will be provided to Analysts/Research person and Institutional Investors. Alternatively any unpublished price sensitive information given to Analysts/Research Person should be simultaneously made public at the earliest.

- ii. In order to avoid mis-quoting or mis-representing it is desirable that Company representative be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.
- iii. Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.